

Washington, DC – U.S. Congressman Ciro D. Rodriguez (TX-23) voted Thursday for H.R. 3548, the Worker, Homeownership and Business Assistance Act of 2009, bipartisan legislation that will extend unemployment benefits and the homebuyer tax credit and provide tax relief for military families and businesses. “Millions of Americans are struggling to stay above water in this tough economy,” said Congressman Rodriguez. “This bill provides additional benefits to get unemployed workers through a rough time and spurs our economy by getting more people into the housing market and helping small businesses.”

The bill extends unemployment benefits by 14 weeks for jobless workers in all states, including Texas, where the unemployment rate is 8.2 percent. It also extends the successful \$8,000 tax credit for first-time homebuyers to April 30, 2010. The credit was scheduled to expire at the end of this month.

For service members taking advantage of the homebuyer tax credit, the bill ensures that they will not have to repay the credit if they are deployed and forced to sell their home within three years. It also extends the deadline for service members to April 31, 2011, so that those who are overseas can take advantage of the credit when they return.

Other elements of the bill include:

-

Combating the homebuyer tax credit abuse by requiring documentation of home purchase at tax time and requiring a minimum age of 18 to qualify

-

Allowing businesses to use net operating losses in 2008 or 2009 to offset profits from five previous years, up from two years

-

Requires the bill to be deficit-neutral

###